

**Meiji Yasuda NEXT Challenge Program (Fiscal 2014–2016) to Launch—
Entailing New Medium-Term Business Plan and *Kando* Realization Project**

Meiji Yasuda Life Insurance Company (President: Akio Negishi) hereby announces the launch of the Meiji Yasuda NEXT Challenge Program, a three-year plan that will kick off in April 2014 and encompasses a new Medium-Term Business Plan and the *Kando* Realization Project.

Based on its management philosophy, corporate vision and CSR management declaration, Meiji Yasuda Life has formulated this program to ensure the customers' peace of mind into the future and to help them enjoy affluent lives. To that end, we conducted an operational review of each business section from a long-term perspective. Following the review, we drew up the three initiatives listed below with the aim of advancing our brand and growth strategies and reinforcing our operating base.

- (1) Enrich our product and service lineup in the domestic life insurance business
- (2) Secure a growth path for the entire Group
- (3) Maintain financial soundness while securing an even stronger financial base

The above initiatives will help ensure that Meiji Yasuda Life will see its corporate value continue to improve in line with the targeted 25% rise in corporate value (EEV) by the end of fiscal 2016 (compared with fiscal 2013 level).

Please also see the attached reference material for the details of the Meiji Yasuda NEXT Challenge Program.

I. New Medium-Term Business Plan

1. Basic Policy

While strictly maintaining compliance, we will persist with and advance our longstanding efforts to thoroughly enhance customer satisfaction. By doing so, we will promote our brand and growth strategies with the objective of becoming a life insurance company capable of providing each customer with inspiring experience that makes an impression.

Brand Strategy: In our key distribution channel of agency, we will provide customers with optimal after-sales services and sales personnel dubbed MY life plan advisors will be spearheading this effort. In doing so, we will share value with customers, thereby establishing an unrivaled brand image based on excellence in after-sales services.

Growth Strategy: In the domestic life insurance business, we will enrich the lineup of our products

and services, such as those in the areas of medical and nursing care insurance, in a bid to accurately address customer needs. In the overseas insurance business, we will proactively pursue business expansion as we aim to seize greater opportunities to secure future profits.

Operating Base Reinforcement: To bolster these two strategies, we will ensure that our equity capital is maintained at the adequate level. Simultaneously, we will adopt sophisticated methods for enterprise risk management. By doing so, we will maintain our financial soundness and secure an even stronger financial base. Also, we will nurture and secure human resources with a perpetual drive for taking on challenges.

2. Priority Measures

(1) The Domestic Life Insurance Business (Brand and Growth Strategies)

As for our sales channel through MY life plan advisors, we will develop new products that provide policyholders with comprehensive protection featuring enriched and flexible coverage as well as third-sector products in such areas as medical and nursing care insurance. At the same time, we will introduce new optional services for policyholders. Moreover, we will review our education systems to nurture MY life plan advisors in an exhaustive manner with the aim of providing enhanced consulting and after-sales services.

In the Bancassurance channel and group insurance marketing channel, we will diversify our product lineup and enrich our service content. Furthermore, by strengthening cooperation between sales channels, we will provide customers with coverage and services optimized to their individual needs.

We also seek to appropriately respond the rapid aging of Japan's society and satisfy needs for diversified sales channels. To this end, we will provide an optimal administrative service through such means as the proactive utilization of ICT, thereby realizing greater convenience for customers. Simultaneously, we will reinforce our policy underwriting structure to offer coverage to as many customers as possible.

(2) The Overseas Insurance and Other Businesses (Growth Strategy)

In the overseas insurance business, we will strive to earn greater profit from existing affiliates, thereby securing a growth path for the entire Group. As we promote the new Medium-Term Business Plan, we will also conduct new investments in this business, setting a ceiling for investing amount during the plan's three-year term at ¥250 billion. In addition, we will continuously reinforce our asset management and nursing care service businesses.

(3) Operating Base Reinforcement

(i) Capital Policy and Risk Management

With an eye to global trend in capital controls and accounting standards, we will reinforce enterprise risk management. We will also promote surplus management for asset liability management in line with our pursuit of risk mitigation.

While maintaining the stable return of policyholder dividends, we will further improve our risk

resistance capability with the target of increasing our equity capital by ¥500 billion or greater during the three-year term of the new Medium-Term Business Plan.

(ii) Human Resource Management

Exhaustively reviewing our human resource management and development systems, we strive to ensure that all employees realize their full potential, fulfill their roles within the Company and further improve their value as human resources. At the same time, we will reinforce our human resource diversity management measures, for example, ensuring that female employees are in a position to achieve success in their work.

II. The *Kando* Realization Project

As we aim to become a life insurance company capable of providing each customer with an inspiring experience that makes an impression (*Kando* in Japanese), we recognize that it is essential to foster each employee's independent-mindedness to pursue proactive business conduct placing utmost value on customers. In line with this recognition, we will promote the *Kando* Realization Project led by the president, rallying all officers and employees to further enhance our customer services.

III. Management Performance Targets

Fiscal 2016 Targets	
Approximately 25%* improvement in corporate value (EEV) from fiscal 2013 level	
Individual insurance marketing	Approximately 7% growth in annualized premiums in force from fiscal 2013 level
Group insurance marketing	Group life insurance: The maintenance of the No. 1 domestic market share Group pension: The maintenance of and stable increase in assets under management

*Figure represents the current estimate. Finalized target figure will be released after the closing of the fiscal 2013 account.